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NINTH ANNUAL REPORT

OF THE

State Board of Equalization

OF THE

STATE OF MONTANA

TO THE

SIXTH LEGISLATIVE ASSEMBLY OF THE STATE
OF MONTANA.

NOVEMBER 30, 1898.

HELENA, MONTANA:
INDEPENDENT PUBLISHING CO
STATE PRINTERS AND BINDERS
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Ninth Annual Report.

Office of the State Board of Equalization.
Helena, Montana, November 30th, 1898.

To the Sixth Legislative Assembly of the State of Montana:

In compliance with Sub-division 13 of Section 3801 of the Political Code, the State Board of Equalization of Montana have the honor to submit their Ninth Annual Report.

On July 18th, 1898, in compliance with the provisions of Section 3738 of the Political Code, the Board met in session for the purpose of assessing railroads and the equalization of other assessments; and for the transaction of such other business as might be properly considered and brought before them.

The Board had under consideration, from day to day, between July 18th, and July 29th, the returns of the various County Assessors.

The Board decided upon suggestions and recommendations to the various County Boards of Equalization with reference to the assessments of their respective counties.

On July 29th, A. J. Shores, Attorney and R. A. Wilkenson, Tax Commissioner of the Great Northern Railway Company and the Montana Central Railway Company and its Branches and G. S. Fernald, Tax Commissioner of the Northern Pacific Railway Company and its branches, appeared and each respectively for the company represented by them, presented assessment lists, statement and figures relating thereto.

On July 30th, T. E. Brady, Attorney for the Great Falls and Canada Railway Company, Richard A. Harlow, Vice-President and Manager of the Montana Railroad Company, R. D. Pollard, Tax Agent of the Big Horn Southern Railway Company, J. B. Evans, Tax Agent of the Oregon Short Line Railroad Company and P. M. Halloran, Auditor of the Butte, Anaconda and Pacific Railway Company, appeared each respectively for the company represented by them, and presented assessment lists, statements and figures relating thereto.

The apportionment of the assessment of the railroads within the State was apportioned to the various counties as follows:

BEAVERHEAD COUNTY.

Oregon Short Line Railroad 78.48 miles at \$6,000.00 per mile . . . \$470,880.00

BROADWATER COUNTY.

Northern Pacific Railway Co., 42.1 miles at \$5,200.00 per mile . . . \$218,920.00
Montana Railroad Co., 1.61 miles at \$1,000.00 per mile 1,610.00

Total \$220,530.00

CARBON COUNTY.

Rocky Fork Branch, N. P. Ry Co., 43.166 miles, at \$5,000.00 per mile \$21,530.00

CASCADE COUNTY.

Great Northern Railway Co., 33.90 miles at \$4,700.00 per mile... \$159,330.00
 Montana Central Railway Co., 44.44 miles at \$7,500.00 per mile.. 333,300.00
 Sand Coulee Branch, M. C. Ry Co., 19.47 miles, at \$5,500.00 per
 mile..... 107,085.00
 Neihart Branch, M. C. Ry Co., 56.24 miles, at \$5,000.00 per mile.. 281,200.00
 Barker Branch, M. C. Ry Co., 10.79 miles, at \$3,400.00 per mile... 36,686.00
 Great Falls and Canada Ry Co., 19.9 miles at \$1,500.00 per mile.. 29,850.00

Total..... \$947,451.00

CHOTEAU COUNTY.

Great Northern Railway Co., 180.73 miles, at \$4,700.00 per mile... \$849,431.00
 Pacific Extension G. N. Ry Co., 91.5 miles, at \$4,500.00 per mile.. 420,900.00

Total... \$1,270,331.00

CUSTER COUNTY.

Northern Pacific Railway Co., 144.3 miles, at \$5,200.00 per mile... \$750,360.00
 Big Horn Southern Railway Co., 54.65 miles, at \$3,500.00 per mile 191,275.00

Total..... \$941,635.00

DAWSON COUNTY.

Northern Pacific Railway Co., 62.7 miles, at \$5,200.00 per mile.... \$326,040.00

DEER LODGE COUNTY.

Northern Pacific Railway Co., 45.2 miles, at \$5,200.00 per mile.. \$235,040.00
 Montana Union Railway Co., 35.9 miles, at \$6,000.00 per mile.... 215,400.00
 Anaconda Branch, M. U. Ry Co., 8.4 miles, at \$3,000.00 per mile.. 25,200.00
 Butte, Anaconda & Pacific Ry Co., 9.9 miles at \$8,000.00 per mile 79,200.00
 Butte, Anaconda & Pacific (Spurs) 7.2 miles at \$6,000.00 per mile 43,200.00

Total..... 598,040.00

FLATHEAD COUNTY.

Pacific Extension G. N. Ry Co., 197.5 miles at \$4,600.00 per mile.. \$908,500.00

GALLATIN COUNTY.

Northern Pacific Ry Co., 57.2 miles at \$5,200.00 per mile... \$297,440.00
 Butte Line, N. P. Ry Co., 19.9 miles at \$6,250.00 per mile... 124,375.00
 Red Bluff Branch, N. P. Ry Co., 3.2 miles, at \$3,500.00 per mile... 11,200.00
 Montana Railroad Co., 22.33 miles at \$1,000.00 per mile... 22,330.00

Total..... \$455,345.00

GRANITE COUNTY.

Northern Pacific Railway Co., 27.6 miles, at \$5,200.00 per mile....	\$143,520.00
Philipsburg Branch, N. P. Ry Co., 33.6 miles, at \$4,000.00 per mile	134,400.00
Total.....	\$277,920.00

JEFFERSON COUNTY.

Northern Pacific Ry Co., 1.7 miles, at \$5,200.00 per mile.....	\$8,840.00
Putte Line, N. P. Ry Co., 41 miles, at \$6,250.00 per mile.....	256,250.00
Boulder Branch, N. P. Ry Co., 43.82 miles, at \$3,000.00 per mile..	131,460.00
Wickes Branch, N. P. Ry Co., 5.12 miles, at \$2,500.00 per mile..	12,800.00
Elkhorn Branch, N. P. Ry Co., 20.4 miles, at \$3,000.00 per mile...	61,200.00
Gaylord & Ruby Valley Branch, N. P. Ry Co., 4.43 miles, at \$4,000.00 per mile.....	17,720.00
Montana Central Ry Co., 56.52 miles, at \$7,500.00 per mile.....	423,900.00
Total.....	912,170.00

LEWIS AND CLARKE COUNTY.

Northern Pacific Ry Co., 29.7 miles, at \$5,200.00 per mile.....	\$154,440.00
Boulder Branch, N. P. Ry Co., 1.7 miles, at \$3,000.00 per mile....	5,100.00
Red Mountain Branch, N. P. Ry Co., 16.5 miles, at \$2,500.00 per mile	41,250.00
Marysville Branch, N. P. Ry Co., 12.5 miles, at \$5,000.00 per mile	62,500.00
Montana Central Ry Co., 58.34 miles, at \$7,500.00 per mile.....	437,550.00
Red Mountain Branch M. C. Ry Co., 1.47 miles at \$2,500.00 per mile	3,675.00
Fair Ground Branch, M. C. Ry Co., .85 miles, at \$2,500.00 per mile	2,125.00
Marysville Branch, M. C. Ry Co., 6.42 miles, at \$100.00 per mile..	642.00
Total.....	\$707,282.00

MADISON COUNTY.

Red Bluff Branch N. P. Ry Co., 17.6 miles, at \$3,500.00 per mile—	\$61,600.00
Pony Branch, N. P. Ry Co., 7 miles, at \$3,500.00 per mile.....	24,500.00
Gaylord & Ruby Valley Branch, N. P. Ry Co., 1.28 miles at \$4,000.00 per mile.....	5,120.00
Oregon Short Line Railroad Co., 15.86 miles, at \$6,000.000 per mile.....	95,160.00
Total.....	\$186,380.00

MEAGHER COUNTY.

Montana Railroad Co., 31.31 miles, at \$1,000.00 per mile.....	\$31,310.00
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MISSOULA COUNTY.

Northern Pacific Railway Co., 186.8 miles at \$5,200.00 per mile..	\$971,360.00
Bitter Root Branch, N. P. Ry Co., 17.8 miles, at \$4,750.00 per mile	84,550.00
Coeur d'Alene Branch, N. P. Ry Co., 109.5 miles, at \$4,750.00 per mile.....	520,125.00

Total...	\$1,576,035.00
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PARK COUNTY.

Northern Pacific Ry Co., 32 miles, at \$5,200 per mile.....	\$166,400.00
Park Branch, N. P. Ry Co., 51.4 miles, at \$4,000.00 per mile.....	205,600.00
Cokedale Branch, N. P. Ry Co., 3.587 miles, at \$3,500.00 per mile..	12,554.50
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Total.....	\$384,554.50

RAVALLI COUNTY.

Bitter Root Branch, N. P. Ry Co., 34.039 miles, at \$4,750.00 per mile	\$161,685.25
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SILVER BOW COUNTY.

Butte Line, N. P. Ry Co., 9.98 miles, at \$6,250.00 per mile.....	\$62,375.00
Montana Central Railway Co., 13.25 miles, at \$7,500.00 per mile.	999,375.00
Oregon Short Line Railroad Co., 32.07 miles, at \$6,000.00 per mile	192,420.00
Montana Union Railway Co., 15.3 miles, at \$6,000.00 per mile....	91,800.00
Butte Hill Branch, M. U. Ry Co., 12 miles, at \$3,000.00 per mile..	36,000.00
Butte, Anaconda & Pacific Ry Co., 16 miles, at \$8,000.00 per mile	128,000.00
Butte, Anaconda & Pacific Ry Co., (Spurs) 9.758 miles, at \$6,000.00 per mile.....	58,548.00
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Total.....	\$668,518.00

SWEET GRASS COUNTY.

Northern Pacific Railway Co., 52.148 miles, at \$5,200.00 per mile..	271,169.60
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TETON COUNTY.

Great Falls & Canada Railway Co., 114 miles, at \$1,500.00 per mile	\$171,000.00
Pacific Extension G. N. Ry Co., 94.4 miles, at \$4,600.00 per mile..	434,240.00
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Total.....	\$605,240.00

VALLEY COUNTY.

Great Northern Railway Co., 204 miles, at \$4,700.00 per mile...	\$958,800.00
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YELLOWSTONE COUNTY.

Northern Pacific Railway Co., 101.2 miles, at \$5,200.00 per mile ..	526,240.00
Rocky Fork Branch, N. P. Ry Co., 1.376 miles at \$5,000.00 per mile	6,880.00
Big Horn Southern Railway Co., 47.09 miles, at \$3,500.00 per mile	164,815.00
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Total.....	\$697,935.00

UNIFORM TAXATION AND JUST VALUATION.

The power and authority vested in the State Board of Equalization by the State Constitution and by the Statute in the matter of equalizing and making uniform the assessed valuation of property is annulled and made inoperative by the decision of our Supreme Court, in the case of Wallace versus the State Board of Equalization, 18th Montana, page 476. Our Court follows an earlier decision of a Colorado Court and until this decision is reversed, on re-hearing, or our constitution changed to conform to the Colorado decision, the Board cannot make the assessment uniform, nor equalize the assessed valuation of the same class of property in the different counties of the State.

Article XII, Section 1, of the Constitution provides that the necessary revenue for the support and maintenance of the State shall be provided for by the Legislative Assembly, which shall levy a uniform rate of taxation and assessment and shall prescribe such regulations as shall secure a just valuation for taxation, and the legislature has prescribed in Section 3690 of the revenue law that all taxable property shall be assessed at its full cash value. The intent of the Constitutional Convention is certainly made manifest in this section of the constitution which compels the legislature to provide a uniform assessment and taxation, so that every person owning property shall pay the same rate of tax as every other person owning the same class of property and that such assessment must be its full cash value which is defined by the legislature to mean the amount at which the property would be taken in payment of a just debt due from a solvent debtor. These sections clearly show the intention, not only of the framers of the constitution, but of the Legislative Assembly that all taxable property shall bear its just share of the burdens of taxation and that such property must be assessed and taxed at a valuation fixed at its actual cash value, not within county lines, but with reference to the whole state and to secure the uniformity in taxation and a just valuation, the framers of the constitution provided in section 15 of Article XII on revenue and taxation for the creation of state and county boards of equalization, giving each board equal power and authority in their respective jurisdictions, the wording of the grant of authority being identical in each case without change in a word or punctuation mark. Equal jurisdiction in their respective spheres, and equal power and authority, is given to the county and state board in the statutory provisions, in practically identical language, and if the county boards have authority to make the returns of the assessor uniform to uniformity in assessment and just valuation, and to increase or decrease the assessed valuation or otherwise alter and correct any assessment or valuation, then with a like construction of the same words and sentences, the State Board has the same authority to correct the returns of County Boards, and for that purpose to increase or decrease the aggregate value of any or all species of property as reported by the County Boards. Each board is constituted a quasi court to hear any and all complaints, the one from the taxpayer, the other from the county authorities; in the one instance the property of the subject and in the other

the subject property, thus adding statutory duties to constitutional duties to each board alike as before stated in identical language; and paraphrasing the words of the Colorado court as found in the decision of our own court, we find here a complete system with well defined and minutely prescribed rules and regulations guarding the rights of the citizen, the County and the State; each performing constitutional and statutory duties to provide revenue by ad valorem taxation, having in view uniformity in taxation and just valuation, all under the sanction of an oath, with the County Board acting as a board of appeal and review on the work of the individual and the assessor, and the State Board in a broader field, acting for the whole state as a quasi court and board of appeal and review of the actions of the County Boards, thus finally adjusting and equalizing, as near as may be, the assessment and valuation of the whole state, first by county lines and lastly the counties with each other, always bearing in mind that each board under the constitution and laws, has the same authority to equalize, adjust, increase and diminish correct errors and hear complaints.

Where the same duty is imposed and the same power exists, the same result may be expected from the performance of the same duty and the exercise of the same power. How then can it be maintained that the State Board cannot increase the total valuation of the state when necessary for the purposes of equalization, while the County Board may, for such purpose, increase the total of the county even though it may thereby increase the aggregate valuation of the state. Suppose the property in all the counties in the state but one had been assessed by the assessor and County Boards at uniform rate and full cash value as required by law and that the same property in the one county was assessed at only half its cash value, how could the State Board, in accordance with its sworn duty, adjust and equalize the valuation so that all the taxable property in the state would be assessed at its full value in money if the board had no power to raise the aggregate value? To state the proposition is sufficient to demonstrate the impracticability of the contention that the aggregate value cannot be raised, and the impossibility of a compliance with the requirements of the constitution and laws, the provisions of which should be binding alike upon the citizen, the legislature, the court and the state officers.

The constitution placed equal power with County Boards in the hands of the State Board to protect the interests of the state at large. Section 9, Article XII of the Constitution limits the legislature and state officers in the levy of taxes, for state purposes, and Section 12 of the same article limits the expenses to the revenue for the current year. The legislative power in the matter of taxation is without limit and its enactments are void only when in conflict with or prevented by the paramount law. The manifest policy of the constitutional and statutory enactments is an equitable apportionment of the burdens of taxation among the several counties of the state and this cannot be done, at any time in the execution of the law, either by the assessor, or the County Board or State Board without increasing or decreasing the aggregate value of specific classes of property and therefore the

total value of all property and we challenge the Supreme Court of the State of Colorado, with the assistance of all the other courts in the land, aided and counseled by all the wise lawyers taking the constitution and laws of the State of Montana, and the returns of the county assessors and County Boards with their mistakes, inaccuracies and gross inequalities in valuation as a basis, having in view uniformity in assessment and full cash valuation, to adjust and equalize specific classes of property without increasing or decreasing the aggregate amount of such value thereby increase or decrease the aggregate value of all the property of the state returned for taxation.

Let the constitution and the laws be overruled by judicial construction and the keystone to the arch of revenue and taxation will fall and take down the superstructure with it. The Colorado court in the decision quoted by our own court, asks if the claim of power on behalf of the State Board to increase the valuation be admitted, why limit in the constitution the per cent that it may levy. They say it matters little whether the limitation be one mill or ten if the increase of valuation be unrestrained. If this was said by any one but a court, we would say this is not argument, it is pure and unadulterated buncombe, but as the court has said it; we will not call it buncombe, nor dispute the argument. Let the courts wait until some legislative or executive officers violate the law by increasing the volume of assessment beyond a uniform and just valuation before they place themselves upon a very high pedestal and proclaim aloud as from the holy of holies that co-ordinate branches of the State Government are not to be trusted with the execution of the law, but, notwithstanding their oaths to support the constitution and the law and the heavy bonds and penalties they are under, they will increase the assessment of specific classes of property beyond the true value in money and beyond the uniform and just value, provided for in the constitution and laws.

With a limited levy of two and one-half mills for state purposes and an unlimited levy for county purposes, it can be readily seen that if the State Board is not given the power to increase or decrease to the limit of uniformity in taxation and just valuation, that year by year the valuation of property, more particularly in the large counties, will decrease thereby depriving the state of its just revenue and compelling the other and less prosperous counties to pay to the state more revenue upon the same class and kind of property than their more prosperous neighbors.

We therefore ask you to again consider the important subject, clear the existing law of all ambiguities and defects, if any, so that the interests of the individual, the county and the state may be well guarded and that we may have, as near as may be, the uniformity of assessment and just valuation, prescribed by the constitution and the laws.

In the judgment of this Board greater discrepancies in valuation and decreased assessments will be the rule each year until the State Board of Equalization or some other board or person is authorized to pass upon the returns from the several counties and have power and authority to adjust and equalize the same.

This year we had a meeting of the county assessors at the Capitol which was productive of great good in the placing of uniform values on the more important classes of personal property. The united action of the assessors together with detailed instructions from the State Board has made the assessment for the current year fairly uniform but without power lodged in some central authority this condition cannot last. Even with all the effort by the State Board and assessors, it is only necessary to look over the tabulated statements herewith appended to notice the glaring defects in valuation of real estate and personal property which should be rectified to promote the uniformity of assessment and just valuation of the constitution and laws, but which under the decision of our Supreme Court, no one has jurisdiction to adjust. The court says the intent of the legislature was that the board has no authority in the premises.

We believe the court is mistaken. We think the legislature by plain anglo-saxon words, principally of one syllable, meant just what it said, and that it could not well say anything else, having in view the provisions of the constitution herein referred to.

We think it very important that a re-hearing be had in this matter which in our opinion is of the greatest importance to the well being of the State, but we feel that the legislature should first move in the matter so that it can be presented to the court with the stamp of legislative intent so firmly and plainly impressed that there can be no mistake on this point.

If the legislature, in its wisdom makes no change in existing conditions, we then recommend that a complete change be made in the manner and method of providing revenue for the support of the state. We recommend that the counties and cities be given the whole of the receipts from taxation of real and personal property. This would very materially reduce both the valuation and levy in many of the counties in the state and that the state revenue be derived from a license tax on the gross output of coal, ore and lumber and license tax on gross receipts of railroads, express companies and street railroads together with a graduated income tax on other corporations and individuals when the income exceeds \$2,000.00 per annum.

Under this system the present unjust and unequal license tax together with all head taxes could be abolished and persons and corporations and monopolies would pay somewhat in proportion to their means for the blessings of good government and for protection to their property.

If you cannot find time at this session to dilligently enquire into and enact into law the changes above outlined, we recommend that you appoint a commission of three to thoroughly investigate the subject and report to the next legislature, accompanied by a bill for an act putting into effect the system adopted by the committee, and in the mean time to provide revenue for the increased necessities, of the state, you levy a license tax of two cent per ton on all coal mined or brought into the state, one cent per ton on all ores containing gold, silver, lead, copper or other valuable minerals mined in the state and sent to mill or smelter, or brought into the state for treatment; and a license tax of one per cent on all dividends de-

cleared by companies and corporations, all to be collected for the State General Fund and the collection thereof made by the State Auditor under such rules and regulations as may be prescribed by the State Board of Equalization.

The financial credit of the state and its municipal and other sub-divisions should be zealously guarded and this can only be done when there is thorough knowledge of resources and necessary expenditures on the part of the legislature and the executive officers. A lack of knowledge on this subject, or indifference thereto, has caused and will cause appropriations in excess of revenue and all financial troubles in the state and its county, school district and city sub-divisions come from excess appropriations. The state is limited in its tax levy and the appropriations and expenditures for each fiscal year cannot exceed the revenue provided by the legislature. We think this a very wise and fortunate provision of our constitution as it insures an economical state government with limitatoinis againsts extravagance in its administration.

This constitutional policy of limitation in taxation and expenditure in state affairs should be provided for by the legislature in the management of countes, cities and school districts. The tax levy should be limited in these sub-divisions of the state and the administrative officers should be limited in the expenditures each year to the current revenue and any expendtues or contracts for expendtues in excess of current revenues by county commis-sioners, aldermen and school trustees should be prohibited and punished by fine or imprisonment, or both.

This will compel close assessment of all classes of property at full value and rigid economy in expenditures and in a short time place each of the sub-divisions of the state in good financial condition, but legislative limita-tion in tax levy and expenditure is absolutely necessary to bring this about.

The existing revenue system, including inheritance and insurance taxes, together with all other sources of revenue will not produce, for the current year, to exceed \$530,000.000.

Our estimated expenses, including legislative expenses, deficiency bills, and increased demands of public institutions will be \$650,000.00.

The legislature will therefore be compelled to either decrease the expenses more than \$100,000.00 or increase the revenue at least \$120,000.00 per annum.

RAILROAD COMMISSION.

In addition to the duties already imposed upon the State Board of Equal-ization we respectfully suggest that you confer upon said board the powers and duties usually given to State Railroad Commissioners until such time, by increased population, and revenue, the state can afford to create a distinct and separate department, called in the majority of the older states, Railroad Commissioners. This plan would only entail the expense of a Chief Clerk whose salary would not exceed twenty-five hundred dollars per annum. In the matter of statistial information relating to the business and condition of the roads in the state, having special reference to the volume of business within the state, and business to and from the state and charges therefor

making such information uniform as to time and character of report with the report to inter-state Commerce Commission, would of itself be sufficient to justify the legislature in conferring this power upon the board, and would assist the legislature in the intelligent performance of its duties, both to the railroads and the people, and would materially aid the State Board of Equalization in the performance of its duties.

Montana has three of the great trunk lines of the west within her borders and more railroad mileage than many of her sister states, much more than some of the well known governments of the world, and we think the time has come when we should be in line with the other states and with the Nation in the matter of railroad legislation. The principal industries of our state—mining, stockgrowing, farming and lumbering—all require that they shall buy transportation at reasonable and equal rates and that there shall be no discrimination in favor of individuals, firms, corporations, cities or sections, that all charges should be open and reasonable and to settle differences on these and other matters, the state should provide an authority with power to act. This authority for the time being might be vested in the State Board of Equalization. The authority conferred should be as near as possible, the provisions of the Federal Act regulating Inter-state Commerce, the act named having been construed time and again by the courts, and in addition thereto the usual police regulations given to Railroad Commissioners.

With a law such as above outlined the powers of the Board would in part be as follows:

To prevent unjust discrimination; to regulate joint rates and switching charges, to examine books and papers of companies and to subpoena witnesses and take testimony, to require the filing of statistical reports in such form and upon such subjects as the Board may require, to regulate storage charges, to bring suit for penalties, to regulate the carriage of live stock, including the disinfection of cars and limit of confinement, and arrangement for food, water, etc., etc. ,

It is also desirable that express companies, cattle car companies, palace and sleeping car companies, steamboat companies and telegraph and telephone companies should all come under the same supervision and regulation, and that street and inter-urban roads should make such reports as may be required.

We also recommend that express companies, cattle car companies, Pullman car company, and other car companies, together with telegraph and telephone lines be assessed and valued for taxation by the State Board of Equalization.

RECOMMENDATIONS.

We recommend the following amendments to the Revenue Law as set forth in the Political Code:

That section 3701 be amended by adding thereto sub-division 8, which shall read as follows:

"8. All mortgages, the property of non-residents of the state, shall be assessed in the counties where they are recorded."

The amendment suggested above to section 3701 provides for the assessment of mortgages of the property of non-residents. The wording of this amendment may have to be changed to conform to the decision of the Supreme Court of the United States delivered last March, in a State of Oregon case where it was determined that a mortgage interest like any other interest, legal or equitable, may be taxed to its owner, whether resident or non-resident in the state where the land is situated, without contravening any provisions of the constitution of the United States. You will readily perceive the importance of this decision and the amendment of our revenue law so as to comply therewith. The contracts for indebtedness of foreign savings associations, life insurance companies and like organizations should come under this head and thereby be compelled to pay their fair share of the expense of the government.

That section 3704 be amended as follows:

That the first line "Every assessor shall have power" be stricken out and the words "It shall be the duty of every assessor and he shall have power" be inserted in lieu thereof.

That section 3729 be amended by changing the time from the second Monday to the third Monday.

The time in which the assessor is to make up his books and make his report to the State Board of Equalization is too short. This extends it one week.

Amend section 3737 by changing the date in which information must be furnished the state by railroads from the first Monday in March to the first Monday in April.

Add a sub-division to be added to the section called 14 as follows:

"14. The County Clerk of each County shall be required to annually furnish the State Board of Equalization a description of any and all railroads in said county, giving the points of entrance into, general course through, number of miles in and point of exit from the county, with a similar description of each road through each city, township and school district therein."

Amend section 3738 by changing the dates in line 2 from the third Monday to the fourth Monday in July and the date in line three from the second Monday in August to the third Monday. Strike out the words "That franchises derived from the United States must not be assessed."

Amend section 3740 by changing the date from the second Monday to the third Monday in September.

Amend section 3741 by changing the time from the third Monday in July and the second Monday in August to the fourth Monday in July and the third Monday in August.

Amend section 3760 by providing that the statement therein specified shall be separate and distinct for each mining claim and that the deficit in one claim cannot be off-set by the profits of another and that each statement shall

show the amount of surplus or undivided profits and that the same should be taxed as other property.

Amend sub-division 5 of section 3801 by adding after the words "rolling stock" on line 2 the words "including all side tracks and spurs."

That section 3698, as amended by House Bill No. 87 of the Fifth Legislative Assembly, page 195 session laws, be repealed.

The reason for asking that this section be repealed is that the constitution and the General Laws make it the duty of the assessor to assess all the property within the boundaries of each county; that, in our judgment, this conflicts with the general provisions of the constitution and the revenue laws of state, for that the assessment is not equal and uniform; that the power and right of the assessor to list, value and assess is not only abridged but absolutely annulled.

For the same reason section 3639 should be repealed.

That section 3801 be amended by adding the following sub-division thereto.

"16. The Board shall have the right to require, by proper rule, that the assessor in assessing lands shall properly classify them, and shall be aided in his duties if necessary by the County Surveyor."

This is in accordance with the rule heretofore adopted by this board for the classification of lands.

That section 3803 be amended to read as follows:

"If the County Clerk fails or refuses to forward to the State Board of Equalization the statement provided for in section 3841, he shall forfeit the sum of one hundred dollars, which shall be deducted from his salary by the Board of County Commissioners upon information received from the State Board.

Amend section 3805 by changing the dates to read second and fourth Monday instead of first and third Monday as it now reads.

That section 3825 be amended by changing the time from the second Monday in August to the first Monday in September.

That section 3841 be amended by changing the time from the second Monday in August to the third Monday.

Amend section 3845 by changing the time from the first Monday in October to the second Monday in October.

Amend section 3860 to read as follows:

Sub-division 1. "That taxes will be delinquent on the 30th day of November next thereafter, at 6 o'clock p. m., and that unless paid prior thereto ten per cent will be added to the amount thereof.

Amend section 3866 to read as follows:

"On the 30th day of November of each year, at six o'clock p. m., all unpaid taxes are delinquent, and thereafter the County Treasurer must collect for the use of the county an addition of ten per cent."

Amend section 3872 by changing section so as to require county clerk within ten days after each quarter to transmit by mail to the State Auditor a report in such form as the State Auditor may require of each kind of property assessed as delinquent and the total amount of delinquent taxes and if re-

quired the name of the taxpayer. Also at the same time a detailed statement of the delinquent taxes paid, showing the persons, year of delinquency and amount of each tax for state purposes and penalties.

We recommend that the matters embraced in the revenue law concerning the sale of delinquent property for taxes, be amended so as to conform as near as may be to the existing California system, which is that real estate shall be sold directly to the State for the amount of the taxes; that the bid of no one else be considered; that the State after five years gets full title and after one year gets possession; the property is turned over to the State Board of Land Commissioners to be sold or leased, all profits to go to the School Income Fund, the owner to have the first right to lease and the privilege to redeem at any time within five years upon payment of taxes, penalties and interest at the rate of 10 per cent. per annum. This system does away with tax sharks, entirely protects the State and the unfortunate delinquent alike, and give the profit, if any, to where it should go—to the common school fund of the State.

Amend section 3978 so as to change the date from the first Monday in December to the 30th day of November.

Amend section 3990 so as to provide that the county treasurers must settle with the State Auditor and pay over to the State Treasurer all moneys in their possession belonging to the State on or before the 10th day of each month for the preceding month.

Amend section 3991 so as to read as follows:

"Every county treasurer who neglects or refuses to settle and make payment as required in the preceding section shall forfeit his salary due him from the county, and the county commissioners must, on notice, withhold from said officer said salary."

Repeal sections 3995, 3996 and 3999.

Amend section 4001 by adding the words "or State Examiner" after the words "State Auditor" where it occurs, and add to the end of the section, "the State Auditor is especially directed to look to the collection of delinquent State taxes," and to employ all means in his power or in the power of the Attorney General; to compel the proper county officers to perform their duty as herein provided."

Amend section 4018 by striking out the words, "not exceeding two in counties of the first class."

Repeal section 4019.

We recommend that the rate of interest on state warrants be reduced to four per cent. per annum, and upon county and city warrants five per cent. There is such a demand for state warrants that at the present rate of interest during a part of last year warrants were at a premium and the investment funds of the State could not be used for the purchase of the same on account of the private demand. The reduction of the rate as herein indicated will so enlarge and extend the powers for the investment of moneys of the several trust funds held by the State Treasurer that there will be no inconvenience in keeping the funds invested. There will be no danger of the warrants going below par, because the State Treasurer can always protect the warrant by purchasing for investment in some one of the trust funds held by him.

For the purpose of further extending and enlarging the powers of the State Treasurer for investing moneys of the school funds in his hands, we think it advisable that the Legislature should pass a law permitting all

school districts, outside of cities of the first, second and third class, that desire to borrow money for the purposes of building school houses in their respective districts, when the amount is \$5,000 or under, to apply for such loan to the State Treasurer, and make it obligatory for such districts to borrow from the Permanent School Fund, so long as there are funds available for such investment.

The method of securing this money shall be simple and easy and not entail a large expense now occasioned by the holding of elections, advertising and printing bonds. A law something after the following could be enacted without incurring any serious chance of misuse:

"The trustees of the district should call a meeting of the district to consider the matter; get up a petition signed by two-thirds of the electors and taxpayers, present the same to the Board of County Commissioners, asking for permission to borrow money upon the credit of the district, which amount should be limited to not exceed five thousand dollars for any one loan. It should be properly examined and endorsed by the County Attorney as to its compliance with the law and the County Treasurer as to whether the amount desired, together with other indebtedness of the district, exceed the constitutional limit of debt. The commissioners should then certify the matter to the State Treasurer, who, upon the direction of the State Board of Examiners, would make the loan, fixing the rate of interest at an amount not exceeding six per cent. By this method the Permanent School Fund would become the owners of nearly all of the small issues of bonds of school districts and the expense of procuring the same would be reduced to a minimum. Proper provisions should be made for the levying of annual taxes to meet the interest and make yearly payments upon principal. This would enable the State to derive a good revenue from its Permanent School Fund, and at the same time afford substantial assistance to the small districts without unnecessary expense.

As another means of enlarging the investing powers of the fund, we would suggest that the avenue for investment be enlarged so as to cover desirable county, city and town bonds, and that the State Treasurer at any public or private bond sale within the State, be privileged to bid for such amount of bonds as he may desire, at par and accrued interest, and that he shall have the right to purchase before other competitors the whole, or such part of the issue of the bonds as he may desire—in other words, the Public School Fund shall have the first right of investment in any of the State or municipal indebtedness for sale—and it should be mandatory that the officers in control of such sale should first award the State Treasurer so much of the indebtedness as he desires for investment purposes. And the State Treasurer, upon the recommendation of the State Board of Examiners, should also be empowered to sell bonds having a low rate of interest and premium, and invest the same in a higher rate bond and short time bond and warrant loans. This will enable the custodian of the fund to handle the same in a business-like way and avail himself of all the conditions which might exist from time to time to make the fund and investment profitable.

Respectfully submitted,

ROBERT B. SMITH, Governor,
President of the Board.
T. E. COLLINS, State Treasurer,
Vice-President of the Board.
T. W. POINDEXTER, Jr., State Auditor.
THOMAS S. HOGAN, Secretary of State,
Secretary of the Board.

DAVID MARKS,
Clerk of the Board.

The provisions of the Constitution of the State of Montana which define the powers and duties of the State Board of Equalization, as construed by the Supreme Court, prevent the board from increasing the aggregate assessment of the different counties. Whether the interpretation is correct or not is not an open question. The decision as made constitutes the law of the land. With a disposition on the part of County Commissioners to place as low a valuation as possible upon the property in the counties, no limit existing as to the amount of the tax levy, and with the state levy limited by the constitution, the consequences resulting from this practice are too obvious to require notice. It is unmistakably the intention that property shall be assessed at its full cash value. With the construction placed upon the constitution, and with the practices observed in the most populous counties to make a low assessment and a high levy, it becomes utterly impossible to respect this mandate of the constitution. The State Board of Equalization would undoubtedly under the law as it is now construed, have authority to increase the valuation in the counties above referred to so as to make the assessment represent the cash value of the property. To do this it would be necessary to decrease the assessed value of the property in other counties, and if this were done the property in those counties would be assessed at less than its actual cash value. No particular harm could result from conferring authority upon the State Board to transcend the limit of the aggregate assessments of the different counties, providing that the sum total reached consequent upon the action of the State Board would be within the limit of the actual cash value of the property in the state. If such limit were exceeded, the Courts could rescind such action on the part of the Board as to such excess not warranted by the Constitution or the laws of the State. It is possible with legislative action indicative of a legislative construction, as above indicated, that upon a re-submission of the case a different view might be enunciated by the Supreme Court of the state. If this would be ineffectual, then if the present taxation system continues, an amendment to the constitution ought to be suggested favoring the conferring of this authority upon the Board so that a fair, just and equitable appraisal of the property throughout the state might be secured.

All of the other suggestions contained in the report meet with my unqualified approval.

Respectfully,

C. B. NOLAN,

Attorney General.

TABLE NO. 1.

Showing the Several Classes of Real Property after Equalization by County Boards of Equalization for 1898.

Counties.	Acres of Land	Value of Real Estate	Value of Improvements on same	Value of City and Town Lots	Value of Improvements on same	Value of Mining Claims	Value of Improvements on same	Value of Telegraph Lines	Value of Telephone Lines.	Value of Mining and Irrigating Ditches.	Value of Depots, Round Houses, etc.	Total Value of Real Estate and Improvements.
Beaverhead.....	101,502	\$667,790	\$315,094	\$159,778	\$318,595	\$13,015	\$80,776	\$5,400	\$2,513	\$390	\$17,950	\$1,011,091
Broadwater.....	189,896	539,301	107,355	77,850	86,715	.....	.....	3,280	4,703	20,075	9,050	950,889
Carbon.....	20,877	233,305	215,750	37,084	110,810	.....	.....	1,740	25	33,850	4,300	637,764
Cascade.....	469,103	2,711,087	1,271,203	3,110,779	1,426,082	23,220	14,300	6,310	22,775	.....	58,870	8,051,280
Chouteau.....	104,473	255,269	259,701	116,443	185,847	.....	.....	21,480	500	11,320	50,745	622,302
Custer.....	1,123,015	825,842	242,184	200,037	301,265	.....	.....	15,161	.....	1,590	28,740	1,675,005
Dawson.....	430,002	151,234	35,498	73,313	14,450	.....	.....	8,131	.....	.....	23,275	144,004
Deer Lodge.....	467,240	854,537	1,445,553	1,276,869	1,374,051	42,642	44,538	11,111	8,023	24,850	44,105	5,120,000
Forgeus.....	595,278	608,240	448,500	60,415	101,803	.....	.....	.....	3,000	5,050	.....	1,018,018
Flathead.....	325,626	813,600	141,006	440,024	185,245	10,240	24,000	12,071	420	.....	50,030	1,065,520
Gallatin.....	459,560	2,325,241	401,539	618,688	830,490	.....	.....	3,550	2,038	20,000	10,475	1,273,321
Granite.....	103,482	212,443	178,503	104,001	220,830	48,205	300,000	6,371	3,227	20,507	8,000	1,302,010
Jefferson.....	28,100	446,612	210,005	135,151	272,395	41,338	138,085	11,140	5,680	10,025	40,600	1,330,021
Lewis and Clarke.....	349,398	1,082,750	1,073,245	3,018,320	1,450,005	.....	.....	7,170	14,320	4,800	11,080	11,102,180
Madison.....	341,332	773,740	457,840	74,020	207,235	31,005	118,700	3,115	945	2,000	5,200	1,075,240
Meagher.....	608,715	1,132,874	171,610	133,645	153,445	.....	8,050	1,250	3,000	.....	1,000	1,618,889
Missoula.....	420,687	1,052,842	366,110	608,582	808,018	5,355	.....	10,750	2,280	6,385	25,000	3,240,807
Park.....	354,394	607,353	223,065	520,842	408,007	7,770	.....	3,850	840	9,801	32,000	1,075,378
Ravalli.....	169,000	858,500	320,055	133,701	204,450	.....	.....	1,320	1,850	300	6,400	1,527,575
Silver Bow.....	62,475	222,575	916,775	6,024,245	4,777,420	93,030	620,205	6,445	3,050	45,180	35,370	13,382,075
Sweet Grass.....	155,501	531,403	141,075	81,258	100,055	.....	.....	5,200	500	9,070	0,350	883,311
Teton.....	146,100	429,058	103,058	60,301	51,010	.....	.....	11,070	1,850	3,000	28,075	688,052
Valley.....	1,080	2,349	45,001	8,200	30,550	.....	.....	23,380	.....	.....	33,035	148,595
Yellowstone.....	820,450	810,852	187,783	411,316	448,243	.....	.....	1,475	570	45,475	28,301	1,053,114
Total.....	8,210,376	\$10,149,351	\$9,500,608	\$10,151,092	\$17,495,735	\$327,010	\$6,424,070	\$109,430	\$85,565	\$308,418	\$805,300	\$8,548,121

TABLE
Showing the valuation of each Class of PERSONAL PROPERTY
same—with total value of all Personal Property—Except
zation by the County Boards

Counties.	Mortgages, Bonds, etc.	Express, Street R. R., Gas and Electric Light Cos.	Watches, Jewelry and Plate.	Furniture and Fire Arms.
Beaverhead	\$100,173	.....	\$2,355	\$10,855
Broadwater	36,226	2,000	1,680	14,285
Carbon	23,700	216,280	580	18,785
Cascade	69,937	189,473	3,167	112,000
Choteau	52,988	.....	2,401	30,410
Custer	49,834	.....	5,864	68,300
Dawson	29,012	.....	2,257	21,180
Deer Lodge	257,760	355,678	4,035	25,190
Fergus	259,265	.....	2,265	30,025
Flathead	33,329	25,400	875	12,805
Gallatin	213,350	125,800	4,442	51,320
Granite	30,400	19,350	1,431	12,595
Jefferson	47,921	.....	1,974	44,115
Lewis and Clarke	332,350	587,020	15,790	221,830
Madison	176,010	3,000	1,905	0,270
Meagher	88,695	.....	2,205	21,200
Missoula	177,250	56,000	6,182	84,877
Park	26,741	30,500	2,155	44,085
Ravalli	61,600	16,700	1,070	11,094
Silver Bow	192,440	308,700	17,300	103,715
Sweet Grass	36,947	1,300	2,065	21,637
Teton	46,876	.....	392	8,755
Valley	5,258	.....	1,879	12,720
Yellowstone	55,465	.....	6,295	50,130
Totals	\$2,712,722	\$1,937,201	\$90,807	\$1,106,407

NO. 2.

the number of head of each Class of Stock, and the Total Value of Railroads—in each County within the State after Equalization for 1898.

Musical Instruments and Sewing Machines.	Libraries.	Goods, Wares Merchandise Consigned Goods.	Fixtures, Saloons, Etc.	Farming Utensils.	Machinery.	Wagons, Harness, Robes, etc.
\$5,855	\$4,000	\$175,450	\$10,635	\$4,822	\$10,987	\$30,842
4,000	795	61,448	4,935	7,355	72,935	25,542
2,710	735	72,626	6,215	14,220	16,705	42,155
20,810	6,100	411,908	28,000	58,330	172,155	65,043
5,745	1,060	149,007	6,005	6,941	22,140	50,939
11,878	5,991	186,287	18,107	6,440	18,650	53,645
7,893	235	51,045	4,605	1,081	7,097	14,623
9,700	6,470	476,208	34,465	12,150	63,385	45,123
7,590	2,997	120,043	7,158	9,935	53,825	61,397
2,085	1,870	107,384	3,370	8,156	125,576	24,300
17,200	6,750	100,300	11,600	33,982	24,955	73,935
6,240	2,370	89,151	7,935	6,530	22,331	22,440
10,950	3,670	101,831	7,300	5,497	140,245	33,095
27,745	18,560	820,200	86,720	13,555	100,135	60,195
10,300	945	130,995	4,735	2,710	17,520	55,030
5,900	1,485	63,005	4,645	2,355	13,300	25,570
17,153	7,739	298,311	26,390	7,614	45,554	45,621
10,438	4,650	140,864	15,335	12,868	30,475	32,005
7,270	930	110,710	6,052	7,641	10,341	37,008
38,380	28,995	1,302,810	113,055	2,265	600,170	58,000
5,610	3,210	57,021	3,845	6,006	17,115	20,017
1,485	1,360	61,854	1,835	4,780	3,410	18,400
1,800	995	51,095	2,837	351	3,383	11,402
11,135	5,015	216,880	24,500	7,713	15,495	31,095
\$210,992	\$117,407	\$5,457,008	\$471,050	\$244,215	\$1,002,193	\$047,712

TABLE NO. 2 CONTINUED.
Showing Value of Horses, Cattle and Sheep.

Counties.	Horses					CATTLE.				SHEEP.				
	No. Head Thoroughbred	Value.	No. Head Range	Value	No. Head Mules and Common work Horses	Value	No. Head Beef	Value	No. Yearlings, 2-yr olds, 3-yr olds cattle.	Value	No. Head Cows	Value	No. Head Sheep	Value
Beaverhead	57	\$1,540	7,611	\$83,611	2,027	\$52,071	2,464	\$71,070	20,546	\$57,248	1,707	\$12,780	81,527	\$224,200
Broadwater	7	175	3,693	41,910	1,401	42,930	107	3,180	7,310	115,510	800	23,125	20,312	50,155
Carbon	8	700	4,540	45,400	2,250	56,175	.....	.....	6,380	187,720	1,121	28,025	125,273	311,857
Cascade	28	1,825	6,588	67,235	3,571	100,705	508	16,740	9,380	511,015	1,120	27,815	170,000	427,101
Chouteau	28	2,315	6,015	60,150	3,002	63,652	3,885	110,550	73,835	1,470,700	950	23,750	119,911	1,121,858
Custer	182	15,705	6,102	300,031	6,001	137,757	13,801	107,100	64,121	1,327,105	1,173	36,705	200,250	523,808
Dawson	73	7,700	7,110	80,403	1,472	37,831	7,111	107,400	27,051	580,531	312	7,800	122,470	309,100
Deer Lodge	59	5,150	4,500	45,000	2,630	68,538	118	13,140	14,856	205,000	1,871	10,775	60,011	150,027
Fergus	22	3,210	10,612	100,120	3,052	105,070	38	1,330	36,394	721,080	838	20,050	180,181	1,210,578
Flathead	6	775	1,000	16,002	1,807	45,035	4	80	1,000	80,357	1,301	33,360	215	532
Gallatin	29	3,050	5,601	49,880	5,075	110,068	71	2,715	15,243	208,245	2,118	61,150	33,400	83,031
Granite	14	1,325	2,107	22,037	1,971	32,100	33	975	6,380	12,505	623	15,575	5,200	13,000
Jefferson	10	1,200	2,691	30,020	1,517	30,412	200	6,280	8,582	171,115	1,350	40,805	3,085	7,212
Lewis and Clarke ..	30	3,895	4,411	11,410	2,303	60,055	288	8,705	16,330	321,765	1,410	35,115	48,173	120,035
Madison	122	25,575	11,588	127,168	2,701	71,800	252	8,115	23,600	181,805	1,271	32,185	45,155	113,200
Mengler	12	1,005	1,207	42,005	1,330	33,115	320	6,780	20,300	100,000	416	10,385	200,002	75,315
Missoula	11	1,225	2,000	20,795	2,070	72,511	1,280	33,310	0,900	108,426	2,340	57,115	2,203	5,885
Park	8	550	2,070	21,702	2,432	61,270	110	4,000	8,800	176,555	1,305	32,795	50,083	120,015
Ravalli	221	11,775	2,220	21,510	2,630	70,068	720	21,870	8,112	152,300	2,091	51,525	20,212	50,520
Silver Bow	21	2,015	1,555	13,085	2,221	71,135	105	5,770	2,000	101,200	2,116	65,050	1,703	1,205
Sweet Grass	12	1,005	1,580	10,025	1,701	13,575	100	2,030	0,907	101,200	783	10,575	252,514	633,101
Teton	2	200	7,100	71,000	1,850	18,100	2,501	74,780	21,030	431,100	382	0,335	253,330	630,101
Valley .....	.....	.....	2,075	20,050	1,030	12,701	3,100	101,880	6,100	320,380	211	5,001	70,110	170,021
Yellowstone	11	4,500	6,117	71,700	1,003	51,100	67	2,115	18,038	373,165	1,828	45,025	158,017	303,508
Total	1,300	\$1,30,025	135,711	\$1,146,301	60,035	\$1,000,015	38,308	\$1,142,375	172,177	\$6,010,800	30,250	\$7,73,011	2,007,001	\$7,150,515

Average per head for Thoroughbred Horses..... \$100.02
 " Range Horses..... 10.65
 " Common Work Horses and Mules..... 20.38
 " Beef Cattle..... 20.75
 " Stock Cattle..... 20.38
 " Cows, 2 yr. olds and 3 yr olds..... 25.58
 " Sheep..... 2.52

TABLE NO. 2—CONCLUDED.

Counties.	Hogs— No. Head	Value	Grain, Hay and Wool	Lumber, Wood and Coal.	Bank Stocks, Notes, Sol- vent Credits	Money	Net Pro- ceeds of Mines	Any other Personal Property.	Total Value of all Personal Property.
Beaverhead.....	323	\$1,005	\$11,322	\$1,682	\$97,137	\$33,881	.....	\$800	\$1,562,135
Broadwater.....	410	2,457	5,600	800	52,928	12,100	.....	6,037	671,803
Carbon.....	572	2,800	3,510	8,981	22,030	6,414	53,615	2,670	1,188,749
Cascade.....	273	1,412	800	13,700	38,233	200	111,131	171,170	2,687,097
Choteau.....	250	1,280	2,115	.....	120,027	10,509	.....	7,025	3,380,073
Custer.....	397	1,751	80	.....	218,380	12,751	.....	337,821	3,681,211
Dawson.....	11	70	.....	1,201	2,805	20,952	.....	680	1,113,299
Deer Lodge.....	245	1,200	2,347	20,055	69,781	15,254	97,500	72,016	2,310,877
Fergus.....	554	2,770	3,255	2,015	175,302	5,340	.....	.....	2,020,010
Flathead.....	698	2,001	8,015	10,070	62,271	2,800	.....	16,571	638,658
Gallatin.....	1,013	6,471	33,314	3,515	11,059	32,849	.....	6,380	1,702,800
Granite.....	126	630	1,035	9,025	18,030	12,750	69,600	.....	508,207
Jefferson.....	190	902	1,083	11,500	55,511	27,517	36,510	11,617	811,288
Lewis and Clarke.....	244	1,215	1,700	1,325	522,650	85,335	.....	70,003	3,657,823
Madison.....	913	5,180	1,710	1,325	311,325	.....	300,100	.....	1,899,018
Meagher.....	205	1,160	2,010	1,100	107,030	19,250	.....	.....	1,950,735
Missoula.....	600	3,087	7,474	107,983	18,070	11,087	.....	1,710	1,950,735
Park.....	100	2,480	1,610	100	72,060	10,335	26,191	217,730	1,501,628
Ravalli.....	1,004	6,730	12,363	25,375	32,805	7,702	.....	60,036	602,111
Silver Bow.....	502	4,430	7,800	22,275	88,370	101,520	7,908,570	282,070	810,108
Sweet Grass.....	338	1,115	2,025	1,800	16,847	6,500	.....	27,88	1,123,251
Teton.....	97	185	420	.....	23,720	305	.....	2,115	12,760,350
Valley.....	31	155	1,206	.....	18,185	1,550	250	3,208	1,115,680
Yellowstone.....	320	1,700	9,720	200	11,120	75,318	.....	153,030	805,513
Total.....	11,852	\$51,754	\$1,224,233	\$205,024	\$3,035,010	\$1,080,522	\$8,517,518	\$1,333,100	\$51,027,517

Average per head for Hogs, \$4.62

TABLE NO. 3.

Showing the Assessment of Railroads as made by the State Board of Equalization for the year 1898.

Name of Road.	Roadway	Roadbed	Rails	Rolling Stock	Total	No. Miles	Total Value
Oregon Short Line R. R.	250	2,400	2,250	1,300	6,000	120.41	\$758,100 00
Butte, Anaconda and Pacific	350	2,500	2,500	2,050	8,000	20 0	207,200 00
Butte, Anaconda and Pacific (Spurs).....	350	2,500	2,000	1,050	6,000	10.958	101,718 00
Montana Union Ry	250	2,000	2,000	1,750	6,000	51 20	307,200 00
Montana Union Ry (Spurs)	250	1,000	1,000	750	3,000	20.40	61,200 00
Montana Railroad Co	150	100	150	.....	1,000	55.25	55,250 00
Big Horn Southern Ry Co	150	1,300	1,200	850	3,500	101.71	350,000 00
Great Northern Ry Co	250	1,950	1,800	1,000	4,700	418.63	1,097,501 00
Pacific Extension G. N. Ry Co	150	1,050	1,800	1,000	4,600	383.40	1,703,640 00
Montana Central Ry Co	350	2,750	2,500	1,000	7,500	172.55	1,201,125 00
Sand Coulee Branch M. C. Ry Co	250	2,000	1,750	1,500	5,500	10.47	107,085 00
Neilhart Branch M. C. Ry Co	250	1,800	1,800	1,150	5,000	50.21	281,200 00
Barker Branch M. C. Ry Co	150	1,300	1,150	500	3,400	10.70	30,686 00
Red Mountain Branch M. C. Ry Co	150	1,100	1,250	.....	2,500	1.17	3,075 00
Fair Ground Branch M. C. Ry Co	150	1,100	1,250	.....	2,500	.85	2,125 00
Marysville Branch (not operated) M. C. Ry Co	100	.....	.....	.....	100	6.42	612 00
Great Falls and Canada Ry Co	100	600	600	200	1,500	133 0	200,850 00
Northern Pacific Ry Co	250	1,800	1,800	1,350	5,200	782.018	1,009,709 00
Rocky Fork Branch N. P. Ry Co	250	1,000	1,050	900	5,000	41.512	222,710 00
Cokedale Branch N. P. Ry Co	250	1,050	1,000	.....	3,500	3.587	12,554 50
Red Mountain Branch N. P. Ry Co	250	1,000	1,000	250	2,500	10.5	10,250 00
Boulder Branch N. P. Ry Co	250	1,250	1,200	300	3,000	45.52	130,500 00
Park Branch N. P. Ry Co	150	1,050	1,050	550	4,000	51.4	205,000 00
Butte Line N. P. Ry Co	350	2,450	2,200	1,250	6,250	70.88	113,000 00
Gaylord and Ruby Valley Branch N. P. Ry Co	250	1,500	1,500	700	4,000	5.71	22,840 00
Red Bluff Branch N. P. Ry Co	250	1,500	1,450	300	3,500	20.8	72,800 00
Pony Branch N. P. Ry Co	250	1,500	1,450	300	3,500	7.	21,500 00
Wickes Branch N. P. Ry Co	250	1,000	1,150	.....	2,500	5.12	12,800 00
Elkhorn Branch N. P. Ry Co	250	1,250	1,200	300	3,000	20.4	61,200 00
Marysville Branch N. P. Ry Co	350	1,800	1,800	1,050	5,000	12.5	62,500 00
Philipsburg Branch N. P. Ry Co	250	1,050	1,050	450	1,000	33 6	131,100 00
Bitter Root Branch N. P. Ry Co	250	1,000	1,000	700	4,750	51.830	240,235 25
Coeur d'Alene Branch N. P. Ry Co	250	1,000	1,000	700	4,750	100.5	520,125 00
Total .....	.....	.....	.....	.....	.....	2,883.121	\$13,703,581 35

TABLE NO. 4.

Showing the Total Assessed Valuation of all Property within each County
after Equalization by State and County Boards for the Year 1898.

County.	Total Value of Real Property.	Total Value of all Personal Property.	Total Value of Railroads Assessed by State Board	Total Value of all Property Assessed.
Beaverhead.	\$1,011,961	\$1,502,155	\$470,880 00	\$3,044,996 00
Broadwater	950,389	971,803	220,530 00	1,812,722 00
Carbon.....	937,704	1,188,749	215,830 00	2,012,343 00
Cascade	8,051,280	2,087,997	947,151 00	12,286,734 00
Choteau	922,392	3,380,073	1,270,331 00	5,572,796 00
Custer	1,075,995	3,481,211	941,635 00	6,007,941 00
Dawson	442,904	1,413,209	320,040 00	2,182,213 00
Deer Lodge	5,126,009	2,340,877	592,040 00	8,005,526 00
Fergus	1,648,018	2,920,010	.....	4,568,028 00
Flathead.....	1,065,529	638,058	908,500 00	3,212,087 00
Gallatin.....	4,287,321	1,022,809	455,345 00	6,305,475 00
Granite	1,302,610	508,297	277,920 00	2,118,833 00
Jefferson	1,330,921	844,288	912,170 00	3,087,379 00
Lewis and Clarke.....	11,192,680	3,057,823	707,282 00	15,557,785 00
Madison	1,075,240	1,896,018	186,380 00	3,757,638 00
Meagher.....	1,018,889	1,050,735	31,310 00	3,300,934 00
Missoula	3,249,897	1,501,028	1,570,035 00	6,320,960 00
Park.....	1,975,378	992,114	381,554 50	3,352,046 50
Ravalli.....	1,527,575	840,198	161,085 25	2,528,858 25
Silver Bow.....	13,382,075	12,769,350	608,518 00	26,819,943 00
Sweet Grass	883,311	1,123,254	271,100 00	2,277,665 00
Teton	688,952	1,445,089	605,240 00	2,739,281 00
Valley	148,505	805,543	958,800 00	1,912,848 00
Yellowstone	1,053,114	1,018,000	607,035 00	2,678,149 00
Totals.....	\$68,548,421	\$51,027,517	\$13,793,581 35	\$133,069,519 35

Total Assessment for 1897, \$130,757,411.55; Increase over 1897, \$3,212,107.80.

TABLE NO. 5.
Showing the Number of Miles and the Total Assessed Value of Roadway, Roadbed and Rolling Stock of each Railroad within the State, Number of Acres and Value of Lands and the Taxes thereon for the year 1898.

Name of Railroad and County.	Mileage	Total Value Roadway, Roadbed, and Rolling Stock.	Taxes on same.	Value Depots, Round Houses, etc	Taxes on same.	Lands, etc., Acres.	Value of same.	Taxes on same.	Total Tax.
Beaverhead County— Oregon Short Line Railroad	78.48	\$470,880 00	\$7,012 63	\$17,050 00	\$278 22	.....	.....	.....	\$8,100 85
Broadwater County— Northern Pacific Ry Co..... Montana Railroad Co.....	42.1 1.61	218,020 00 1,010 00	4,028 17 28 08	8,350 00 950 00	150 30 17 11	109,281	88,914 00	1,713 75	5,802 22 40 69
Carbon County— Rocky Fork Branch N. P. Ry	43.100	215,830 00	4,005 00	4,800 00	111 10	.....	.....	.....	1,720 00
Cascade County— Great Falls and Canada Ry	10.0	20,850 00	458 77	6,700 00	140 04	4	800 00	11 60	611 31
Great Northern Ry Co.....	33.00	150,330 00	2,516 14	33,105 00	593 20	185	25,910 00	200 57	3,108 07
Montana Central Ry Co.....	41.11	333,300 00	1,305 45	38,115 00	555 02	600	12,000 00	250 75	5,201 22
Sand Coulee Branch M. C. Ry.....	10.47	107,085 00	1,010 02	2,710 00	48 70	.....	.....	.....	1,097 72
Neilhart Branch M. C. Ry	50.24	281,200 00	1,083 24	9,535 00	152 85	.....	.....	.....	1,236 00
Barker Branch M. C. Ry	10.70	30,680 00	124 88	2,120 00	27 83	.....	.....	.....	449 71
Choteau County— Great Northern Ry Co..... Pacific Extension Co. N. Ry Co	180.73 01.5	819,131 00 130,000 00	17,270 46 8,353 50	41,105 00 6,370 00	961 60 127 40	.....	.....	.....	18,241 15 8,510 00
Custer County— Northern Pacific Ry Co..... Big Horn Southern Ry Co.....	144.3 51.65	750,360 00 101,275 00	16,258 60 4,160 21	21,005 00 13,180 00	500 31 286 70	951,012	379,280 00	8,297 62	25,155 50 4,117 03
Dawson County— Northern Pacific Ry Co.....	62.7	326,040 00	8,187 14	25,918 00	600 78	117,753	131,058 00	3,882 50	12,670 51
Deer Lodge County— Northern Pacific Ry Co..... Montana Union Ry Co..... Anaconda Branch M. U. Ry Co	15.2 35.0 8.1	235,040 00 215,400 00 25,200 00	4,366 60 1,713 70	8,300 00 33,040 00	140 44 794 80	217,321	109,581 00	3,472 40	7,718 41 5,508 50
Butte, Anaconda and Pacific Ry Co..... Butte, Anaconda and Pacific Ry Co. (Spurs).....	0.0 7.2	70,200 00 43,200 00	2,180 40	10,021 00	536 80 .....	.....	.....	.....	3,217 20

County.	Company.	Capital.	Surplus.	Dividend.	Assets.	Liabilities.	Net Worth.
Fergus County—	Northern Pacific Ry Co.	197.5	998,500 00	29.66 35	52,480 00	1,943 85	232,206 00
Flathead County—	Pacific Extension G. N. Ry Co.						
	Northern Pacific Ry Co.						
Gallatin County—	Northern Pacific Ry Co.	57.2	297,110 00	4.836 80	20,975 00	441 23	10,985 00
	Butte Line, N. P. Ry Co.	19.6	124,375 00	2.07 38			
	Red Bluff Branch N. P. Ry Co.	3.2	11,200 00	168 00			
	Montana Railroad Co.	22.33	22,330 00	331 99			
Granite County—	Northern Pacific Ry Co.	27.6	143,520 00	2.798 61	7,350 00	163 58	503 31
	Phillipsburg Branch, N. P. Ry Co.	33.6	134,000 00	2,994 42	4,700 00	119 60	
Jefferson County—	Northern Pacific Ry Co.	1.7	8,810 00	150 10	600 00	10 80	2,169 70
	Butte Line N. P. Ry Co.	11.7	256,250 00	4.831 75	6,100 00	117 00	
	Boulder Branch N. P. Ry Co.	13.82	134,400 00	2,720 10	10,850 00	227 25	
	Wickes Branch N. P. Ry Co.	5.12	12,800 00	230 40	1,150 00	20 70	
	Elkhorn Branch N. P. Ry Co.	20.1	61,200 00	1,211 45			
	Gaylord and Ruby Valley Branch N. P. Ry Co.	4.43	17,220 00	321 30			
	Montana Central Ry Co.	56.52	423,600 00	8,549 35	20,800 00	510 60	
Lewis and Clarke County—	Northern Pacific Ry Co.	29.7	151,410 00	2,349 12	27,200 00	380 80	1,151 28
	Boulder Branch N. P. Ry Co.	1.7	5,000 00	73 91			
	Red Mountain Branch N. P. Ry Co.	16.5	11,250 00	620 25	950 00	13 77	
	Marysville Branch N. P. Ry Co.	12.5	62,500 00	1,001 25	1,150 00	35 53	
	Montana Central Ry Co.	58.31	137,550 00	6,493 23	21,880 00	347 20	813 28
	Red Mountain Branch M. C. Ry Co.	1.47	3,975 00	60 68			
	Fair Ground Branch M. C. Ry Co.	85	2,425 00	33 50	950 00	13 77	
	Marysville Branch M. C. Ry Co.	6.42	642 00	8 62			
Madison County—	Northern Pacific Ry Co.						
	Red Bluff Branch N. P. Ry Co.	17.6	61,600 00				
	Pony Branch N. P. Ry Co.	7.128	24,500 00	1,596 35			1,122 88
	Gaylord and Ruby Valley Branch N. P. Ry Co.	15.86	5,120 00				
	Oregon Short Line Ry Co.		95,160 00	1,665 30	1,210 00	21 47	
Meagher County—	Northern Pacific Ry Co.						
	Montana Railroad Co.	31.31	31,310 00	516 61	2,250 00	21 01	5,038 72
Missoula County—	Northern Pacific Ry Co.	186.8	974,300 00	17,027 35	40,400 00	000 15	21,000 08
	Bitter Root Branch N. P. Ry Co.	17.8	81,550 00	1,540 50	000 00	15 30	1,501 89
	Coeur d'Alene Branch N. P. Ry Co.	109.5	520,125 00	8,812 12	3,000 00	52 70	8,891 22

TABLE NO. 5 - CONTINUED.

Name of Railroad and County.	Mileage	Total Value Roadbed, Rails and Rolling Stock.	Taxes on Same	Value Depots, Round Houses, etc	Taxes on Same	Lands, etc. Acres	Value of Same	Taxes on Same	Total Tax.
Park County									
Northern Pacific Ry Co	32.	100,100 00	7,003 45	61,500 00	1,038 31	207,391	123,089 00	3,810 91	13,882 07
Park Branch N. P. Ry Co	51.4	205,000 00							
Cokedale Branch N. P. Ry Co	3.587	12,554 50							
Ravalli County									
Bitter Root Branch N. P. Ry Co.	31.030	101,085 25	3,810 84	6,840 00	100 00				3,980 50
Silver Bow County									
Northern Pacific Ry Co									
Butte Line N. P. Ry Co.	0.98	62,375 00	682 40	6,300 00	60 22	20,795	13,035 00	201 39	1,283 01
Montana Central Ry Co	13.25	60,375 00	1,505 16	11,310 00	178 11	36	36,970 00	629 55	2,372 82
Oregon Short Line Ry Co	32.67	102,120 00	2,549 57	5,500 00	78 62				2,628 19
Montana Union Ry Co		61,800 00							
Butte Hill Branch M. U. Ry Co	15.3	39,000 00	1,807 27	7,750 00	122 07	36	11,400 00	226 80	2,246 14
Butte, Anaconda and Pacific Ry Co	12.	128,000 00							
Butte, Anaconda and Pacific Ry Co. (Spurs)	16.	58,518 00	2,038 11	6,540 00	90 76		1,075 00	9 05	3,043 02
Sweet Grass County									
Northern Pacific Ry Co	52.148	271,109 00	5,493 21	9,359 00	183 91	273,098	105,801 00	2,071 53	7,778 68
Teton County									
Great Falls and Canada Ry Co	114.	171,000 00	2,055 00	15,110 00	245 27				2,000 27
Pacific Extension G. N. Ry	91.4	131,240 00	6,922 16	10,325 00	291 71				6,916 87
Valley County									
Great Northern Ry Co.	201.	958,800 00	21,928 80	33,035 00	882 31				25,811 11
Yellowstone County									
Northern Pacific Ry Co	101.2	520,240 00	10,350 10	20,895 00	571 80	638,053	274,708 00	5,448 98	16,371 27
Rocky Fork Branch N. P. Ry Co	1.376	6,880 00	127 28						127 28
Big Horn Southern Ry Co	47.69	101,815 00	3,049 68	15,593 00	387 19				3,136 57
Totals	2,883.124	\$1,379,581 35	\$274,515 99	\$749,853 00	\$16,791 10	4,212,795	\$2,580,152 00	\$57,398 46	\$348,675 55

Taxes in Cities and Towns are not included in this Table.

TABLE NO. 6.
Showing the Amount of Taxes due by each Railroad within the State upon their Lines and Branches.

Name of Road.	Mileage.	Tax on Railway	Tax on Depots, Round Houses, etc.	Tax on Lands, etc.	Total Taxes.
Northern Pacific Railway Co. and its Branches	1281.516	\$122,122 50	\$7,003 30	\$55,157 80	\$184,373 72
Great Northern Railway Co. Pacific Extension, Montana Central Railway Co. and its Branches	1000.82	110,832 81	6,037 00	1,003 15	125,163 02
Oregon Short Line R. R. Co.	126.11	12,127 50	378 01	.....	12,505 51
Montana R. R. Co.	55 25	880 55	11 12	.....	891 67
Great Falls and Canada Ry. Co.	133 9	3,113 77	386 21	11 00	3,511 58
Big Horn Southern Ry. Co.	101.71	7,200 32	671 28	.....	7,871 60
Montana Union Ry. Co. and its branches	71.6	6,010 07	916 06	226 80	7,151 73
Butte, Anaconda and Pacific Ry. Co. and Spurs	12.858	5,018 51	633 50	9 05	6,261 12
Totals	2883.121	\$271,515 00	\$10,701 10	\$57,308 40	\$318,075 55

TABLE NO. 7.
Showing Rate of Taxation Levied on Different Funds for 1898.

Counties.	State	Stock Detective and Inspector.	Stock Indem- nity	State Bounty	General Fund	Contin- gent Fund	School Fund	Bond and Interest	Road Fund	Poor Fund	Bridge	Sinking	Sheep Inspec- tion and Indem- nity	Total No. of Mills Levied
Beaverhead.....	2½	1½	1-16	3	4	.....	1	1½	2	½	1	.....	½	20 9-16
Broadwater.....	2½	1½	1-10	3	5	4	4	.....	1½	½	½	.....	½	23 1-10
Carbon.....	2½	1½	½	3	1	4	5	2	2	.....	1	.....	½	20
Cascade.....	2½	1½	1-10 of 1	3	7	.....	3	.....	1½	.....	.....	.....	½ of 1	19 3-5
Chouteau.....	2½	1½	½	3	3	3¼	3½	1¼	1	1	1	.....	½	24 ⅝
Custer.....	2½	1½	½	3	10	.....	3½	3	1	½	.....	.....	½	27
Dawson.....	2½	1½	½	3	6½	2½	4½	1¼	2	2	1	3	½	29
Deer Lodge.....	2½	1½	½	3	9	.....	4	1½	2	1	½	.....	½	23
Fergus.....	2½	1½	½	3	10	.....	3½	1½	2	1½	.....	.....	½	21 ½
Flathead.....	2½	1½	½	3	10	.....	4	2	2	1½	.....	.....	½	31 ½
Gallatin.....	2½	1½	½	3	2½	.....	3	.....	2	.....	1	.....	½	20 ¼
Granite.....	2½	1½	½	3	10	2½	5	.....	2	.....	1	school 1	½	28
Jefferson.....	2½	1½	1-10	3	4	1½	sp. 2	2	2	.....	1	.....	½	23 1-10
Lewis and Clarke ..	2½	1½	½	3	1	.....	4	.....	2	1	½	.....	½	20
Madison.....	2½	1½	1-10	3	1	3	5	.....	2	1	.....	.....	½	22 3-5
Meagher.....	2½	1½	1-10	3	5	.....	4	.....	1	.....	.....	.....	½	20 6-10
Missoula.....	2½	1½	½	3	1½	4	3	.....	1½	.....	.....	3	½	22
Park.....	2½	1½	½	3	1	3½	4	1	2	½	.....	1½	½	23
Ravalli.....	2½	1½	½	3	4½	1	4	.....	3	.....	.....	.....	½	25 ¼
Silver Bow.....	2½	1½	½	3	3	.....	7	½	1	1¼	.....	.....	½	21 ½
Sweet Grass.....	2½	1½	1-10	3	5	4	3½	2½	1½	.....	.....	.....	½	24 1-10
Teton.....	2½	1½	½	3	6	.....	3	.....	1½	.....	.....	.....	½	20 ¾
Valley.....	2½	1½	½	3	11	.....	3	.....	2	1	.....	.....	½	31
Yellowstone.....	2½	1½	½	3	4	3	1	2	2	.....	.....	1	½	23 5-8

Special School Tax and Taxes of Incorporated Cities and Towns are not included in the above Table.

TABLE NO. 8.

Showing Appropriation made for Expense Account of State Board of
Equalization and Purposes for which same was Expended.

To Whom Paid	Items of Expense.	Amount	Date Paid
T. E. Collins	Postage.....	\$40 00	Dec. 1, 1897
Independent Pub. Co	Blanks.....	2 75	Dec. 22, 1897
Inter-State Commeree Commission	R. R. Reports.	14 48	Dec. 22, 1897
Western Union Telegraph Co	Telegrams.....	50	Dec. 22, 1897
State Publishing Co	Supplies	1 50	Dec. 22, 1897
Independent Pub. Co	Supplies	63 75	Jan. 19, 1898
Helena Book and Stationery Co.....	Stationery	9 18	Feb. 24, 1898
Fred. J. Thomas.....	Rubber Stamps.....	2 00	Feb. 24, 1898
Independent Pub. Co	Printing.....	46 74	Feb. 24, 1898
Rocky Mountain Telegraph Co	Telegrams.....	40	Mar. 22, 1898
Independent Pub. Co	Printing Blanks	29 00	July 5, 1898
Independent Pub. Co	Printing Blanks	21 50	July 20, 1898
Western Union Tel. Co.	Telegrams.....	4 65	Aug. 17, 1898
Independent Pub. Co	Supplies	19 09	Aug. 17, 1898
Postal Telegraph Co... ..	Telegrams	6 55	Sept. 21, 1898
Western Union Tel. Co.....	Telegrams	11 50	Sept. 21, 1898
Independent Pub. Co	Binding	1 50	Sept. 21, 1898
T. E. Collins	Trav. Ex. R. R. Com.....	130 00	Nov. 25, 1898
Total .....	.....	\$411 18	
Total Appropriation			\$400 00
Total Expenses 1897-1898.....			500 00
Balance on hand			34

